



Republican Policy Committee

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Why The Harkin Amendment Should be Tabled

"It is the sense of the Senate that any joint resolution providing for a balanced budget amendment to the United States Constitution passed by the Senate shall specifically exclude social security from the calculations used to determine if the Federal budget is in balance."

From Text of Harkin Amendment to S. 1

This amendment may be good politics, but it's bad policy, and more importantly, it's bad for Social Security.

Balanced Budget Amendment is Needed to Save Social Security

- The most serious threat to Social Security is the government's fiscal irresponsibility. The Balanced Budget Amendment will help save Social Security. Failure to pass the Balanced Budget Amendment will threaten Social Security's future.
- Dr. Robert Myers, Social Security's former chief actuary and deputy commissioner, supports a balanced budget amendment as a means to protect Social Security: *"If we continue to run federal deficits year after year, and if interest payments continue to rise at an alarming rate, we will face two dangerous possibilities. Either we will raid the trust funds to pay for our current profligacy, or we will print money, dishonestly inflating our way out of indebtedness. Both cases would devastate the real value of the Social Security Trust Funds."*

Harkin Amendment Threatens Social Security

- Senator Harkin's plans to write Social Security into the constitutional text of a balanced budget is nothing more than a jobs programs for constitutional lawyers, who will tie up both the federal budget process and Social Security in the courts for years.
- If Sen. Harkin is successful, what happens in the year 2013 when Social Security outlays are projected to exceed revenues,² and Congress seeks to institute reforms to save the system? *The Harkin approach could tie the hands of a future Congress that is trying to save Social Security from bankruptcy!*

- The Harkin amendment is pure politics. It preys on the hopes and fears of older Americans who have a contract with the federal government. The best way Congress can keep its obligations to America's senior citizens is to reject the Harkin amendment.

Vote for the Kempthorne Second Degree Amendment

"It is the sense of the Senate that any legislation required to implement a balanced budget amendment to the United States Constitution shall specifically prevent social security benefits from being reduced or social security taxes from being increased to meet the balanced budget amendment."

From Text of Kempthorne Amendment to S. 1

- The Kempthorne amendment responsibly puts the Senate on record in support of protecting the benefits of Social Security recipients from being reduced or their taxes raised to meet a balanced budget amendment.
- Opponents to the Kempthorne amendment include many Senators who voted in 1993 to reduce the benefits of Social Security recipients making more than \$34,000 per year by raising their taxes.³

Endnotes

1. *Congressional Record*, January 25, 1995, pg. H619
2. J. Robert Kerrey and John C. Danforth, *Draft Commission Findings*, Bipartisan Commission on Entitlement and Tax Reform, Finding No. 7, August 4, 1994.
3. See Senate Record Vote Analyses, 103rd Congress, Nos. 57 (Lott amendment No. 240 to Concurrent Budget Resolution) and 169 (Moynihan motion to table Lott amendment No. 516 to Omnibus Budget Reconciliation Act of 1993).

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